

# Exhibit E

**ENDORSEMENT #**

This endorsement, effective 12:01 a.m., 07/31/16, forms a part of

Policy No. ASG090316101

issued to Varsity Brands Holding Co., Inc.

by Greenwich Insurance Company

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**NAMED INSURED ENDORSEMENT**

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART  
PRODUCTS/COMPLETED OPERATIONS LIABILITY COVERAGE PART  
LIQUOR LIABILITY COVERAGE PART  
OWNERS AND CONTRACTORS PROTECTIVE LIABILITY COVERAGE FORM  
RAILROAD PROTECTIVE LIABILITY COVERAGE FORM

It is agreed that **NAMED INSURED** of the policy declarations page, is amended to include the following:

Hercules VB Holdings, Inc. & Hercules Achievement, Inc.  
Varsity Brands Holding Co., Inc.  
Varsity Brands, LLC  
Varsity China LLC  
Ozone, LLC  
Varsity Spirit LLC  
    dba American Cheer Power  
    dba American Cheerleaders Association  
    dba Cheer Power  
    dba Universal Cheerleaders Association (UCA)  
    dba Universal Dance Association (UDA)  
    dba National Dance Team Championship  
    dba National College Cheerleading and Dance Team Championship  
    dba National All Star Cheerleading Championship  
    dba The Cheerleading Worlds  
    dba The Spirit Team  
    dba The America Championships  
    dba The America Championships Regionals  
    dba State Cheer & Dance Championships  
    dba Cheerleading Techniques Camps (CTC)  
    dba National Cheerleaders Association (NCA)  
    dba National Dance Alliance (NDA)  
    dba Xpress Brands  
    dba Spirit Express

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- dba All Star Challenge
- dba Spirit Cheer
- dba International All Levels Championships
- dba Showcase Championships
- dba Ultimate Speed Camps
- dba VROC
- dba VROC Speed
- dba Spirit Festival
- dba Varsity/Intropa Tours, Inc.
- dba United Spirit Association
- dba VBI Ventures, Inc.
- dba Premier Athletics
- dba Athletic Championships
- dba OneUp Championships
- dba OneUp All-star Performance Camps
- dba Flip Fest
- dba World Spirit Federation
- dba Spirit Sports
- dba Cheer Ltd.
- dba Carolina Cheer and Tumbling Power Camp
- dba Pac West Spirit Group
- dba VIP Branding

Inside Cheerleading, LLC

American Cheerleader Media, LLC

Varsity International, LLC

Varsity Spirit Fashion & Supplies, LLC

Spirit Apparel, LLC but only with respect to losses arising from the "Products-Completed Operations Hazard". No other coverage provided under this policy is afforded to this named insured.

Wholly owned Subsidiaries of Varsity Spirit LLC:

Varsity Soccer

Cheerleader & DanzTeam (CDT)

dba Spirit Innovations

Global Spirit Inc.

Spirit Holdings, Inc.

dba CheerSport Corporation

dba Universal Spirit Association, Inc.

dba Cheerlogistics, Inc.

JAM Brands, Inc.

JAMfest Events, LLC

JAMCamps, LLC

America's Best, LLC

COA, LLC

Great Lakes Spirit, LLC

Coastal Alliance, LLC

US Finals, LLC

Independent Corporations Administered by Varsity Spirit - but only for Varsity's involvement in the organizations and not coverage for the entity itself:

American Association of Cheerleading Coaches and Administrators (AACCA)

US All Star Federation, Inc. (USASF)

dba International All Star Federation

USA Federation for Sport Cheering (nfp)

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Independent Non-Profit Corporations Managed and Administered by Varsity Spirit LLC:

National High School Cheerleading Championship (nfp)

UCA Children's Charities Foundation, Inc. (nfp)

International Cheer Union (nfp)

ASIP (Association for Spirit Industry Professionals) (nfp)

All other terms and conditions remain unchanged.